

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 11

77 Varet Holding Corp.,
162-164 82nd St. LLC,

Case No. 22-42316-NHL
Case No. 22-42569-NHL

Debtors.

Jointly Administered

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ORDER APPROVING BIDDING PROCEDURES

Upon the application [ECF No. 55] (the “Application”) of 77 Varet Holding Corp. and 162-164 St. LLC (jointly the “Debtors”), for, among other things, an order approving bidding procedures to be used in connection with the auction sale of the Debtor’s two residential apartment buildings located on the Upper East Side of Manhattan at 162-164 East 82nd Street, New York, NY (the “Property”) through Rosewood Realty Group (“Rosewood”), as real estate broker for the Debtors; and good and sufficient notice having been given; and a hearing having been held on April 4, 2023, at which J. Ted Donovan, Esq. (Counsel to Debtors), Reema Lateef, Esq. (Office of the United States Trustee), and Leslie S. Barr, Esq. (Counsel to East 82nd Holdco, LLC) appeared; and the proposed bidding procedures having been revised as stated on the record of said hearing which is incorporated herein by reference; and due deliberation having been had; and the Court being satisfied that the relief requested in the Application is in the best interests of the Debtors, their creditors, and all parties-in-interest; and sufficient cause appearing therefor,

IT IS HEREBY ORDERED, that

1. The Application is granted to the extent set forth herein.
2. The bidding procedures, as annexed hereto as Exhibit “A” (the “Bidding Procedures”), are approved.

3. The Debtors are authorized to take all actions necessary to effectuate the sale of the Property at public auction on May 25, 2023, or another date agreed to by the parties, as provided in the Bidding Procedures.

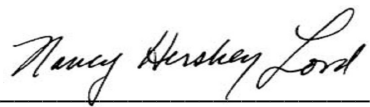
4. A hearing shall be held before the Court on June 1, 2023 at 2:00 p.m. to consider the results of the auction sale (the “Hearing”). The Hearing will be conducted via the Zoom platform. Any party wishing to participate in the Hearing must register using eCourt Appearances. Attorneys with a CM/ECF account may find the program under the “Utilities” menu after logging on to CM/ECF. Those without CM/ECF accounts may access the program on the website at <https://ecf.nyeb.uscourts.gov/cgi-bin/nyebAppearances.pl>. The Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court. Objections, if any, with respect to the approval of the Auction shall: (i) be in writing; (ii) specify with particularity the basis of the objection; and (iii) be filed with the Court through the Court’s electronic filing system prior to the hearing.

5. Written notice of the Hearing shall be provided to creditors and other parties in interest by service of a copy of this Order and the approved Bidding Procedures within five days of entry of this Order. Notice of the Hearing shall be provided to prospective bidders through delivery of a copy of this Order and the approved Bidding Procedures by Rosewood, as part of the due diligence package given to every prospective bidder who requests information concerning the sale.

6. The Court shall retain jurisdiction with respect to all matters arising from or related to this Order.

Dated: April 12, 2023
Brooklyn, New York




Nancy Hershey Lord
United States Bankruptcy Judge